

14 May 1970

MEMORANDUM FOR THE RECORD

SUBJECT: Voluntary Employee Savings and Investment Program

1. In connection with his note, informed Mr. Maury, per [REDACTED] OGC, that the Voluntary Employee Savings and Investment Program:

a. had been "approved by the Director";

b. its implementation is being held up on a technicality with IRS which [REDACTED] hopes to have resolved favorably shortly;

c. [REDACTED] had mentioned to either the Director or Colonel White the desirability of fuller briefing of Subcommittee staff/members on the plan but was informed that the Director himself would do it at a propitious time.

2. Further briefing of the Subcommittee probably is desirable and I've asked [REDACTED] to let us know when the IRS matter is favorably resolved at which time this should be brought to Mr. Maury's attention once again to determine whether such briefings prior to implementation of the plan is foreclosed as a result of the Director's or Colonel White's earlier instructions.

15)
[REDACTED]
Assistant Legislative Counsel

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OLC/LLM:sml (18 May 70)